

MEMORANDUM

To: File Nos. S7-07-18, S7-08-18, S7-09-18

From: Eric Diamond, Senior Advisor to Chairman Jay Clayton

Re: Standards of Conduct for Investment Professionals

Date: August 17, 2018

On August 15, 2018, Chairman Jay Clayton, Alan Cohen (Senior Policy Advisor to Chairman Clayton) and Eric Diamond (Senior Advisor to Chairman Clayton) met with the following representatives of Morningstar:

- Anna Nordseth (Senior Vice President, Business Development)
- Aron Szapiro (Director of Policy Research)
- Jasmin Sethi (Associate Director of Policy Research)
- Jake Spiegel (Senior Research Analyst)

The meeting participants discussed, among other things, the SEC's proposed rules and interpretation relating to standards of conduct for investment professionals.